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difference between Gold and Paper, arises from the depreciation of the paper through the imprudence of bankers in the extravagant issue of bank notes," the evil tendency of which, is as I. P. says, "to force trade beyond the demands which support it, promote undue speculation, raise the price of manufacturing, cause a dearth of provisions, and subject the ignorant and poorer classes of the people to the chance of forgery." But with all due deference to such high authority, I am disposed to think that the difference between Gold and paper, and the unfavourable exchange may arise from other causes, and that the national paper may be found not to have suffered any depreciation whatever. The constant drain from this country, of the rents of absentee Landlords, and the comparatively small value of our exports, appear to me sufficiently to account for the high rate of exchange between England and Ireland, and if this did not appear previous to the restriction of the bank, it was owing to the facility of making payments in gold, which acted as a check on exchange, while the bank was obliged to procure a constant supply at its own expense; but the moment it became relieved from this obligation, exchange started to its real size, and gold required a premium. The unsettled state of affairs on the continent, making gold of greater value there, would in a similar way occasion the unfavourable foreign exchange, and the premium of 2½ per cent, which I. P. says was paid for gold in London.

As a circulating medium, gold has the advantage of greater durability, and is perhaps less liable to be counterfeited, being more easily detected; in other respects, paper seems to be altogether as convenient for the purposes of commerce, and has the advantages of being of very little value, easily created, and always at hand to supply the wants of trade, in any quantity which may be required, while by employing gold, a larger portion of the produce of the country which goes to procure it, remains as dead unproductive stock, withdrawn from the useful capital of the country, and is liable to be occasionally car-

ried abroad, leaving a too scanty circulation, which could not always be speedily supplied.

The illiberality of bankers in confining their accommodation and of course their issue of paper has often been complained of, but it is scarcely to be believed that they will act "imprudently or improvidently" towards themselves, they are not likely to give their paper without sufficient value or security, nor are traders likely to take at interest more than they have occasion to employ; thus the quantity in circulation, can seldom be too great, and must soon regulate itself. Nor can I agree with I. P. in the evils he apprehends. If trade is by any means forced beyond the demands which support it, or undue speculation undertaken, the remedy attends, and will soon reduce both within proper bounds, and the effects of raising the price of manufactures, and enhancing the price of the necessities of life, I rather consider as advantages, the consequence of flourishing commerce, which adds to the conveniences and comforts of the most useful class of mankind, by encouraging industry, and increasing the value of labour, hence arise ingenious contrivances to abridge it, and the progressive improvement of our manufactures.

The sudden stagnation of trade, must unavoidably produce much inconvenience and distress, but perhaps paper does not any more than gold, tend to increase this evil; further than as it promotes and cherishes commerce, proportional to the extent of which, must be the inconvenience attending the sudden interruption of it.

I do not wish to take up too much of your room, and only venture these few remarks, in hopes that they may help to lead to the discussion of this subject of general interest, others better qualified for it than your humble servant

A MANUFACTURER.

To the Editor of the Belfast Magazine.

SIR,

IN your Magazine for September last, you have inserted (page 26) an extract from "Rawson's Survey of Kildare," professedly intended to

prove the superiority of the drill culture of Potatoes, over that of the lazy-bed one; it appears to me, that it shows the direct contrary. The extract, or the work itself, is I presume incorrect; it credits the lazy-bed process, with only one acre's produce, and debits it with eight acre's expense; correct this, and I trust my assertion will be evinced—thus

Dr. Lazy-bed process.
To expenses on eight acres, 23 13 4
Bal. profit, 176 6 8
£200 0 0

Cr.
By produce of eight acres 200 0 0
£200 0 0

Dr. drill process.
To expenses on eight acres, 27 11 4
Bal. profit 168 8 8
£196 0 0

Cr.
By produce of eight acres. 196 0 0
£196 0 0

Comparison,
Profit on lazy-bed process 176 6 8
Do. on drill do. 168 8 8

Profit, more by Lazy-bed } £7 18 0
than by drill.

I will endeavour to ascertain the better mode, and inform you of the result if you wish it. If you can prevail on the gentlemen farmers of this country, to send you the account of their experiments and novel practises, you will by communicating them, render an essential service to the community, and may do as much towards promoting the interest of the plough in this kingdom, as my friend and late neighbour, the great Arthur Young, has done in that way, in England. If I might take the liberty of recommending, it would be, that you reject all anonymous communications. Mr. Young in his "Annals of Agriculture" set out with that determination, and while he stuck to it the work was in high repute, and had a ready sale, but the moment he departed from it, the work and the art it was intended to benefit, suffered considerably. I am, sir your obedient servant.

WM. GOOCH.

Castle-Upton, Jan. 9th, 1809.

To the Editor of the Belfast Magazine.

I FULLY agree with your correspondent A. Z. in reprobating the

system of dividing farms for the sake of multiplying votes, to be enrolled as *so many cattle*, to increase the interest of a landlord at an election; but I materially differ from him, as to the want of comfort possessed by the occupiers of small farms. I have in one of the commercial reports expressed my sentiments on that subject, before I saw his paper. I have now only to add, that I think the instances quoted by his friend, of the years of scarcity, 1800 and 1801, ought to be viewed as exceptions to the general rule. The cause of scarcity in those years is to be traced to the deficient harvest of 1799, which owing to the lateness of the spring, and the wet of the summer and harvest, failed in producing the usual supplies, so that the stocks of the small farmers were soon consumed by their own families, and they were altogether dependent on the market for their provisions afterwards; and having their usual rent and taxes to pay, they were in these years in a worse situation than many of their neighbours, who occupied no land. But this case I apprehend was an exception to the general rule, for in the course of my experience among working people, particularly as the proprietor of a bleach-green, I have uniformly found that those who occupied a few acres of ground lived more comfortably than those who had only a house and small garden. As an employer I may have had cause sometimes to complain that my work may have suffered through their attention to their own business, but I am satisfied that they and their families were rendered more comfortable by the possession of their little allotment of land. What humane employer would not be willing to abate something of his own advantage, to promote the happiness of those employed by him? Though in this case, and also in the worse management of their farms there may be a deduction from the stock of national wealth, yet any drawback of this kind is, in my estimation, more than compensated by the increased comforts attending the system of small farms.

If A. Z.'s friend had viewed the wretchedness of the inmates of some of the poor houses in the bye-lanes, and of some of the lodging houses in the principal streets of Lisburn, at that period,